

federal financing bank NEWS

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FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of February 1996.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$68.0 billion on February 29, 1996, posting a decrease of \$10.5 billion from the level on January 31, 1996. This net change was the result of a decrease in holdings of agency debt of \$10.5 billion, and in agency guaranteed loans of \$25.4 million. FFB made 11 disbursements during the month of February, and executed one interest rate buydown and two 306C refinancings of Rural Utilities Service guaranteed loans. FFB also received 15 prepayments in February.

Attached to this release are tables presenting FFB February loan activity and FFB holdings as of February 29, 1996.

FEDERAL FINANCING BANK
FEBRUARY 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
*U.S. Postal Service	2/15	\$300,000,000.00	5/15/96	5.065% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Atlanta CDC Office Bldg.	2/5	\$80,710.90	9/2/25	6.177% S/A
Foley Square Courthouse	2/9	\$174,405.00	7/31/25	6.165% S/A
Memphis IRS Service Cent.	2/9	\$1,616,511.58	1/2/25	6.161% S/A
Chamblee Office Building	2/12	\$323,930.00	4/1/97	4.948% S/A
Chamblee Office Building	2/16	\$118,231.81	4/1/97	4.968% S/A
Miami Law Enforcement	2/16	\$5,571.52	1/3/22	6.178% S/A
Oakland Office Building	2/16	\$180,729.21	9/5/23	6.197% S/A
Foley Square Office Bldg.	2/23	\$43,749.00	7/31/25	6.425% S/A
GSA/PADC				
ICTC Building	2/16	\$5,551,262.40	11/2/26	6.224% S/A
RURAL UTILITIES SERVICE				
+Hoosier Energy Elec. #901	2/1	\$7,730,227.56	1/2/18	5.831% Qtr.
+Hoosier Energy Elec. #901	2/1	\$5,110,681.98	1/2/18	5.831% Qtr.
@M & A Electric #111	2/2	\$1,271,624.29	1/2/18	5.957% Qtr.
Red River Coop. #368	2/9	\$370,000.00	12/31/25	6.119% Qtr.
E. Nebraska Tele. #398	2/15	\$375,000.00	1/3/17	5.948% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.
 @ interest rate buydown
 * maturity extension or interest rate reset
 + 306C refinancing

FEDERAL FINANCING BANK
(in millions)

Program	February 29, 1996	January 31, 1996	Net Change 2/1/96-2/29/96	FY '96 Net Change 10/1/95-2/29/96
Agency Debt:				
Export-Import Bank	\$ 2,043.5	\$ 2,043.5	\$ 0.0	\$ -462.8
Resolution Trust Corporation	8,685.6	10,471.0	-1,785.4	-4,523.0
Tennessee Valley Authority	0.0	3,200.0	-3,200.0	-3,200.0
U.S. Postal Service	300.00	5,764.7	-5,464.7	-6,964.7
sub-total*	11,029.1	21,479.2	-10,450.1	-15,150.5
Agency Assets:				
FmHA-ACIF	1,470.0	1,470.0	0.0	0.0
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	21,015.0	21,015.0	0.0	-685.0
DHHS-Health Maintenance Org.	8.1	8.1	0.0	0.0
DHHS-Medical Facilities	23.8	23.8	0.0	0.0
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	0.1	0.1	0.0	0.0
sub-total*	30,790.9	30,790.9	0.0	-685.0
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,404.8	3,426.3	-21.5	-88.2
DHUD-Community Dev. Block Grant	83.5	83.7	-0.1	-5.6
DHUD-Public Housing Notes	1,626.8	1,626.8	0.0	-61.7
General Services Administration +	2,303.3	2,295.2	8.1	36.5
DOI-Virgin Islands	20.2	20.2	0.0	-0.8
DON-Ship Lease Financing	1,382.8	1,382.8	0.0	-49.3
Rural Utilities Service	17,040.0	17,048.4	-8.3	-235.5
SBA-Small Business Investment Cos.	2.0	2.5	-0.5	-3.5
SBA-State/Local Development Cos.	339.9	342.6	-2.7	-15.9
DOT-Section 511	13.5	13.9	-0.4	-0.9
sub-total*	26,216.9	26,242.3	-25.4	-425.0
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grand-total*	\$ 68,036.8	\$ 78,512.4	\$-10,475.5	\$-16,260.4

*figures may not total due to rounding
+does not include capitalized interest